United Nations A/CONF.227/13

Distr.: General
30 July 2015

Original: English

Third International Conference on Financing for Development
Addis Ababa, 13-16 July 2015

Agenda item 10
Adoption of the outcome document of the Conference

Letter dated 30 July 2015 from the Permanent Representative of Nicaragua to the United Nations addressed to the Secretary-General of the Conference

I have the honour to request that the attached statement by the Republic of Nicaragua during the closing meeting of the third International Conference on Financing for Development be circulated as a document of the Conference (see annex).

(*Signed*) María **Rubiales de Chamorro**
Ambassador
Permanent Representative

15-13007 (E) 050815 030915

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Annex to the letter dated 30 July 2015 from the Permanent Representative of Nicaragua to the United Nations addressed to the Secretary-General of the Conference

[Original: Spanish]

Explanation of vote by the Republic of Nicaragua at the closing meeting of the third International Conference on Financing for Development, held in Addis Ababa from 13 to 16 July 2015, delivered by the Minister and Private Secretary for Public Policies, Paul Oquist

Thank you, Mr. President,

On behalf of the Nicaraguan delegation, I would like to reiterate our gratitude to the Government and people of Ethiopia for their kind hospitality in this beautiful country.

Nicaragua associates itself with the statement made by South Africa on behalf of the Group of 77 and China and wishes to take the floor to provide an explanation of position in its national capacity.

Today we welcome the fact that we have successfully reached an agreement on the Addis Ababa Action Agenda, thereby making progress towards the achievement of the goals of the global agenda for sustainable development.

Our leaders will adopt the post-2015 development agenda in September 2015, followed by the Paris agreement on climate change. The adoption of this document is therefore good news for our peoples and for multilateralism.

We would like to clarify or reiterate the following points:

(a) Since the principle of common but differentiated responsibilities is found in Principle 7 of the Rio Principles, we have, by incorporating those Principles into paragraph 5 of the outcome document, included the principle of common but differentiated responsibilities as an integral part of the said document;

(b) We must keep the financing for development process separate from the post-2015 agenda, although the synergies between the two processes must be strengthened. The financing for development process must continue until developed countries meet their financial commitments to developing countries;

(c) Bearing in mind that many delegations have requested an increase in official development assistance in order to be able to implement the sustainable development goals, it should be clarified that the solution to this request has already been adopted. If the developed countries were to fulfil the commitments they assumed by consensus under paragraphs 43 and 44 of General Assembly resolution 2626 (XXV) of 24 October 1970, which should have been implemented by 24 October 1975, official development assistance would more than double from the current 0.29 per cent of developed countries' gross national product to 0.70 per cent;

We salute those countries that have shown the others the way by meeting their international financial commitments on official development assistance, namely, Norway (1.07 per cent), Sweden (1.02 per cent), Luxembourg (1.0 per cent),

Denmark (0.85 per cent) and the United Kingdom of Great Britain and Northern Ireland (0 .72 per cent), while the Netherlands, at 0.67 per cent, is close to the target. These countries are fulfilling their commitments responsibly;

The deficit accumulated in the 40 years since 1975 as a result of the failure to meet the 0.7 per cent target is in excess of 6 quintillion dollars. This is a case of policy incoherence because it represents a loss of income for the fight against poverty, while concentrating significant resources in the North and increasing inequality in the South, contrary to the ultimate goal of official development assistance, the Millennium Development Goals and the sustainable development goals;

(d) It should be clarified that climate financing is additional and should never be categorized as part of official development assistance;

(e) It must be placed on record that there is no single formula or set of measures applicable to financing for development for all countries; countries therefore need to maintain their political space to legislate, establish and implement those measures or regulations that are feasible or necessary;

(f) Unilateral coercive measures which are in violation of international law and hinder the development plans of our countries, such as the universally condemned illegal embargo against Cuba, must be repealed;

(g) We refer explicitly to countries living under territorial occupation; our country stands in solidarity with the struggle and the cause of the Palestinian people.

We wish for this statement to be included in the records of this Conference.

Thank you very much.